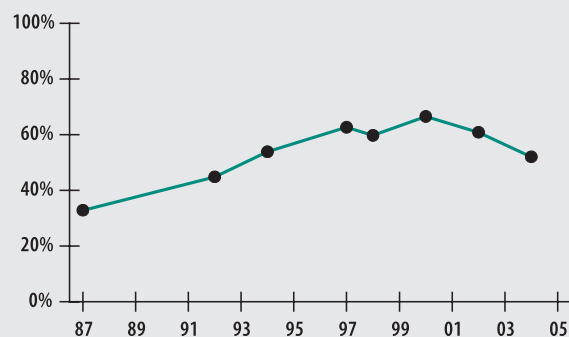


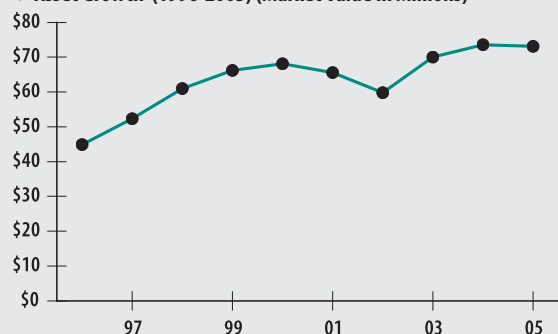
#### ► Funded Ratio (1987-2005)



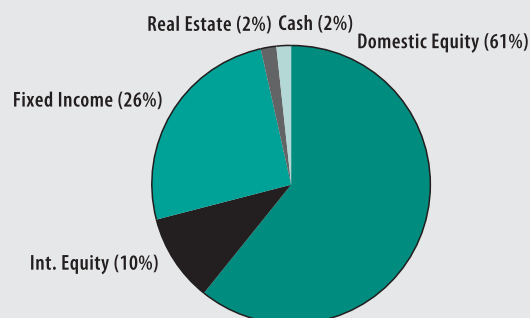
#### ► Investment Return (2001-2005, 5 Year and 21 Year Averages)



#### ► Asset Growth (1996-2005) (Market Value in Millions)



#### ► Asset Allocation (12/31/05)



#### ► ACTUARIAL

• Funded Ratio	52.1%
• Date of Last Valuation	01/04
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$64.8 M
• Total Pension Appropriation (Fiscal 2006)	\$5.9 M

	Active	Retired
• Number of Members	691	540
• Total Payroll/Benefit	\$25.4 M	\$7.6 M
• Average Salary/Benefit	\$36,700	\$14,100
• Average Age	47	NA
• Average Service	11.4 years	NA

#### ► INVESTMENT

##### Domestic Equity

- American Century Small Company Fund
- C.S. McKee, L.P.
- Wellington Trust Co.-CIF U.S. Core Equity Portfolio

##### International Equity

- INVESCO IRT International Equity Fund

##### Domestic Fixed Income

- Richmond Capital Management

##### Real Estate

- TA Realty Associates Fund VII

##### Consultant

- Segal Advisors

##### Custodian

- State Street

► 2005 Return	6.40%
► 2005 Target	9.00%
► 2005 Market Value	\$73.1 M
► 2001-2005 (Annualized)	3.35%
► 1985-2005 (Annualized)	8.71%